

## REAL ESTATE COMMISSION[193E]

### Notice of Intended Action

**Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”**

**Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.**

Pursuant to the authority of Iowa Code section 543B.9, the Real Estate Commission hereby gives Notice of Intended Action to amend Chapter 14, “Seller Property Condition Disclosure,” Iowa Administrative Code.

The rules in Chapter 14 describe the requirements of transfers of real estate. This amendment poses additional questions to the sellers about a property so that the buyers of the property will have better knowledge of its condition.

Any interested person may make written suggestions or comments on this proposed amendment prior to September 24, 2013. Such written materials should be directed to Jeff Evans, Iowa Real Estate Commission, 1920 SE Hulsizer Road, Ankeny, Iowa 50021. E-mail may be sent to [jeff.evans@iowa.gov](mailto:jeff.evans@iowa.gov). Persons who wish to convey their views orally should contact Jeff Evans at (515)281-7361 or at the Commission offices, Second Floor, 1920 SE Hulsizer Road, Ankeny.

Also, there will be a public hearing on September 24, 2013, at 9 a.m. at the Commission offices, Second Floor, 1920 SE Hulsizer Road, Ankeny, at which time persons may present their views either orally or in writing. At the hearing, persons will be asked to give their names and addresses for the record and to confine their remarks to the subject of the amendment.

Any persons who intend to attend the public hearing and have special requirements, such as those relating to hearing or mobility impairments, should contact the Real Estate Commission and advise of specific needs.

This proposed amendment is subject to waiver or variance pursuant to 193—Chapter 5.

This proposed amendment was approved by the Commission on August 1, 2013.

After analysis and review of this rule making, no impact on jobs has been found.

This amendment is intended to implement Iowa Code section 558A.4.

The following amendment is proposed.

Amend subrule 14.1(6) as follows:

**14.1(6) *Minimum disclosure statement contents for all transfers.*** All property disclosure statements, whether or not a licensee assists in the transaction, shall contain at a minimum the information required by the following sample statement. No particular language is required in the disclosure statement provided that the required disclosure items are included and the disclosure complies with Iowa Code chapter 558A. To assist real estate licensees and the public, the commission recommends use of the following sample language:

### RESIDENTIAL PROPERTY SELLER DISCLOSURE STATEMENT

Property address: \_\_\_\_\_

#### **PURPOSE:**

Use this statement to disclose information as required by Iowa Code chapter 558A. This law requires certain sellers of residential property that includes at least one and no more than four dwelling units to disclose information about the property to be sold. The following disclosures are made by the seller(s) and not by any agent acting on behalf of the seller(s).

**INSTRUCTIONS TO SELLER(S):**

1. Seller(s) must complete this statement. Respond to all questions, or attach reports allowed by Iowa Code section 558A.4(2);
2. Disclose all known conditions materially affecting this property;
3. If an item does not apply to this property, indicate that it is not applicable (N/A);
4. Please provide information in good faith and make a reasonable effort to ascertain the required information. If the required information is **unknown** or is **unavailable** following a reasonable effort, use an **approximation** of the information, or indicate that the information is **unknown (UNK)**. All **approximations** must be identified as **approximations (AP)**;
5. Additional pages may be attached as needed;
6. Keep a copy of this statement with your other important papers.

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|--|---------|--------|
| 1. Basement/Foundation: Any known water or other problems?                 | Yes [ ] | No [ ] |
| 2. Roof: Any known problems?   | Yes [ ] | No [ ] |
| Any known repairs?   | Yes [ ] | No [ ] |
| If yes, date of repairs/replacement: ____/____/____                        |         |        |
| 3. Well and Pump: Any known problems?                                      | Yes [ ] | No [ ] |
| Any known repairs?   | Yes [ ] | No [ ] |
| If yes, date of repairs/replacement: ____/____/____                        |         |        |
| Any known water tests?   | Yes [ ] | No [ ] |
| If yes, date of last report: ____/____/____                                |         |        |
| and results: _____   |         |        |
| 4. Septic Tanks/Drain Fields: Any known problems?                          | Yes [ ] | No [ ] |
| Location of tank: _____  |         |        |
| Date tank last cleaned: ____/____/____                                     |         |        |
| Date tank last inspected: ____/____/____                                   |         |        |
| 5. Sewer System: Any known problems?                                       | Yes [ ] | No [ ] |
| Any known repairs?   | Yes [ ] | No [ ] |
| If yes, date of repairs/replacement: ____/____/____                        |         |        |
| 6. Heating System(s): Any known problems?                                  | Yes [ ] | No [ ] |
| Any known repairs?   | Yes [ ] | No [ ] |
| If yes, date of repairs/replacement: ____/____/____                        |         |        |
| 7. Central Cooling System(s): Any known problems?                          | Yes [ ] | No [ ] |
| Any known repairs?   | Yes [ ] | No [ ] |
| If yes, date of repairs/replacement: ____/____/____                        |         |        |
| 8. Plumbing System(s): Any known problems?                                 | Yes [ ] | No [ ] |
| Any known repairs?   | Yes [ ] | No [ ] |
| If yes, date of repairs/replacement: ____/____/____                        |         |        |
| 9. Electrical System(s): Any known problems?                               | Yes [ ] | No [ ] |
| Any known repairs?   | Yes [ ] | No [ ] |
| If yes, date of repairs/replacement: ____/____/____                        |         |        |
| 10. Pest Infestation (e.g., termites, carpenter ants): Any known problems? | Yes [ ] | No [ ] |
| If yes, date(s) of treatment: ____/____/____                               |         |        |
| Any known structural damage?   | Yes [ ] | No [ ] |
| If yes, date(s) of repairs/replacement: ____/____/____                     |         |        |
| 11. Asbestos: Any known to be present in the structure?                    | Yes [ ] | No [ ] |
| If yes, explain: _____   |         |        |
| 12. Radon: Any known tests for the presence of radon gas?                  | Yes [ ] | No [ ] |

If yes, date of last report: \_\_\_\_/\_\_\_\_/\_\_\_\_

Performed by whom: \_\_\_\_\_

and results: \_\_\_\_\_

13. Lead-Based Paint: Any known to be present in the structure? Yes [ ] No [ ]
14. Flood Plain: Do you know if the property is located in a flood plain? Yes [ ] No [ ]  
If yes, what is the flood plain designation? \_\_\_\_\_
15. Zoning: Do you know the zoning classification of the property? Yes [ ] No [ ]  
If yes, what is the zoning classification? \_\_\_\_\_
16. Covenants: Is the property subject to restrictive ~~covenants~~ covenants? Yes [ ] No [ ]  
If yes, attach a copy or state where a true, current copy of the ~~covenants~~ covenants can be obtained: \_\_\_\_\_
17. Shared or Co-Owned Features: Any features of the property known to be shared in common with adjoining landowners, such as walls, fences, roads, and driveways whose use or maintenance responsibility may have an effect on the property? Yes [ ] No [ ]  
Any known "common areas" such as pools, tennis courts, walkways, or other areas co-owned with others, or a Homeowner's Association which has any authority over the property? Yes [ ] No [ ]
18. Physical Problems: Any known settling, flooding, drainage or grading problems? Yes [ ] No [ ]
19. Structural Damage: Any known structural damage? Yes [ ] No [ ]
20. Structural Modification: Any significant structural modification or alterations to the property? Yes [ ] No [ ]

You **MUST** explain any "YES" response(s) above. Use the back of this statement or additional sheets as necessary: \_\_\_\_\_

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**SELLER(S) DISCLOSURE:**

Seller(s) discloses the information regarding this property based on information known or reasonably available to the Seller(s).

The Seller(s) has owned the property since \_\_\_\_/\_\_\_\_/\_\_\_\_. The Seller(s) certifies that as of the date signed this information is true and accurate to the best of my/our knowledge.

Seller(s) acknowledges requirement that Buyer(s) be provided with the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Seller\_\_\_\_\_ Seller\_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

**BUYER(S) ACKNOWLEDGMENT:**

Buyer(s) acknowledges receipt of a copy of this Real Estate Disclosure Statement. This statement is not intended to be a warranty or to substitute for any inspection Buyer(s) may wish to obtain.

Buyer(s) acknowledges receipt of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Buyer\_\_\_\_\_ Buyer\_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_